to time including in recent talks at the Director General of Revenue Intelligence level held in Delhi. The issue will be further discussed in detail at the time of the renewal of the Treaty of Transit scheduled in the later part of this year.

Disinvestment in Bongaigaon Refinery and Petrochemicals Ltd.

4539. SHRI DRUPAD BORGOHAIN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have taken the decision to disinvestment Bongaigaon Refinery and Petrochemicals Ltd. along with other four Public Sector Undertakings, as reported in the Economic Times, Delhi Edition on 26th June, 1998; and

(b) whether this is due to the general disinvestment policy of Government as regards to the Public Sector Undertakings?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The Disinvestment Commission has made certain recommendations on disinvestment in Bongaigaon Refinery and Petrochemicals Ltd. The matter is under consideration of Government.

(b) Yes, Sir.

Economic Sanctions

4540. SHRI RAM NATH KOVIND: Will the Minister of FINANCE be pleased to state:

(a) what is India's commitment to carry out economic reforms for building its economy to a position of strength in the light of US sanctions;

(b) whether Government feel that the US and other foreign private investors, who are not constrained by US sanctions will continue to enlarge their business through further inflow of capital;

(c) what initiatives Government plans to implement in this regard so that the existing and future foreign investors are assured that the US sanctions will not be counter-productive to their interests and that the spirit of liberalization shall be sustained?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Economic reform is a continuous process. However, the general approach of the Government in countering the effect of sanctions is to try to get a better understanding of our position on the part of other countries and also to encourage private capital flows to substitute for whatever reduction takes place in the official flows. To this end the Government is pursuing its stated policies of encouraging inflows of foreign direct investment, NRI flows and ensuring that our economic situation is strong and such as to create confidence in financial markets.

(b) and (c) The decision of the foreign investors to invest will depend upon a number of factors which decide the relative attraction of India as a host country in comparison to other competing countries. India's economic reforms play a major role in this regard.

In conformity with the reforms policy of the Government various measures have been initiated to encourage foreign direct investment and investment from NRIs/OCBs and FIIs. The Government has allowed cover for incremental FII eqiuty investment and separated and made independent FII and NRI/OCB limits on portfolio holdings in a company. The NRI/OCB limits have been enhanced.

As per the announcements made in the Union Budget, 1998-99, Units Trust of India is planning to launch a new India Millennium Scheme to invite subscription in dollars from the NRIs. State Bank of India is planning to launch a new Resurgent India Bond denominated in foreign currencies for subscription by NRIs. Investment by the FII debt funds in unlisted domestic debt securities has been proposed. The budget also proposed measures to accelerate processing and implementation of FDI. In addition, an-

nouncements were made for increasing investments in infrastructure.

1997-98 के दौरान संग्रहित विभिन्न कर

4541. **श्री गोविन्द राम मिरी:**

श्री गोपाल सिंह जी० सोलंकी:

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) वर्ष 1997-98 के वित्तीय वर्ष के दौरान विभिन्न करों की अलग-अलग कितनी वसूली की गयी और प्रत्येक राज्य से की गई ऐसी वसूली का अद्यतन ब्यौरा क्या है;

(ख) वर्ष 1998-99 के दौरान कर की वसूली में कितने प्रतिशत की वृद्धि होने का अनुमान है;

(ग) क्या कर वसूली की प्रक्रिया अब तक संतोषजनक रही है तथा लक्ष्य प्राप्त करने में अपेक्षित सफलता प्राप्त हुई है; और

(घ) यदि नहीं तो इसके क्या कारण हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री आर० जनार्दनम): (क) और (ख) वर्ष 1997-98 के दौरान एकत्र की गई मुख्य केन्द्रीय करों की राशि और वर्ष 1998-99 के लिए बजट अनुमान, वर्ष 1998-99 के दौरान संग्रहण में अनुमानित वृद्धि निम्नप्रकार से है:—

(रुपए करोड़ों में)

कर	वर्ष 1997-98 के दौरान संग्रहण (अनन्तिम)	वर्ष 1998-99 के लिए बजट अनुमान	संग्रहण में अनुमानित वृद्धि
सीमा शुल्क	40242.00	45400.00	12.82%
केन्द्रीय उत्पाद शुल्क	47782.00	53135.00	11.02%
निगमित कर	19835.00	26650.00	33.85%
आयकर	17185.00	20930.00	22.04%

एकत्र की गई राशियों के आंकड़े राज्य-वार नहीं रखे जाते हैं।

(ग) जून, 1998 को समाप्त तिमाही के लिए कर संग्रहण का रुझान संतोषजनक पाया गया है।

(घ) प्रश्न ही नहीं उठता।

Pending Cases with Income-tax/Custom Tribunals

4542. SHRI GOVINDRAM MIRI:
SHRI ANANTRAY DEVSHANKER DAVE:

Will the Minister of FINANCE be pleased to state:

(a) the year-wise details of the cases pending with the Income-Tax and Customs Tribunals for the last three years;

(b) the number of cases pending in respect of which Government appealed;

(c) the amount of Income-Tax due in respect of p[illegible]g cases; and

(d) the st[illegible]aken by Government to recover such [illegible]tstanding taxes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM): (a) to (d) Information is being collected and will be laid on the Table of the House.

Targets of Loan Recovery System

4543. DR. JAGANNATH MISRA: Will the Minister of FINANCE be pleased to state:

(a) the bank-wise details of targets fixed with regard to the loan recovery system;

(b) the details of the performance of banks regarding achievement of targets fixed during the year ending on March 31, 1998;

(c) whether Government have reviewed the performance thereof; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM): (a) Reserve Bank of India (RBI) has reported that the banks themselves fix the possible reduction in the quantum of non-performing assets (NPAs) through actual recovery and upgradation of NPAs. The reduced NPA